

American Recovery and Reinvestment Act of 2009

Economic Development Overview

Joint-Finance Appropriations Committee
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Economic Development Overview

- Focus of this presentation will cover portions of Titles I, II, V, VII, and XII
 - Title I - Agriculture, Rural Development, FDA and Related Agencies
 - Title II – Commerce, Justice, Science, and Related Agencies
 - Title V – Financial Services and General Government
 - Title VII – Interior, Environment and Related Agencies
 - Title XII – Transportation and Housing and Urban Development and Related Agencies

Broadband (Titles I and II)

- Agriculture
 - Existing program, new funding
 - Available upon enactment
 - Underserved or un-served rural areas
 - No Match required
- Commerce
 - Broadband
 - New federal program, new funding
 - At least one per state, 20% match
 - Competitive Applications
 - DTV Converter Box Program
 - For additional coupons
 - \$90,000,000 for outreach

Program	Funding
Agriculture - Rural Utility Service	\$2,500,000,000
Commerce - National Telecommunications Information Administration	\$4,700,000,000
Commerce-Digital TV Converter Box Program	\$650,000,000

Housing and Urban Development Title XII

- Community Development Block Grant Program
 - Priority awards to contracts based on bids within 120 days
 - Entitlement awards for cities with 50,000 + populations
 - Non-Entitlement to Idaho Dept. of Commerce
- Neighborhood Stabilization Program
 - Funds for state, local and non-profit entities for emergency assistance for redevelopment of abandoned and foreclosed homes

Program	Total Amount	Idaho Impact (estimated)
Community Development	\$1,000,000,000	
Non-Entitlement		\$2,340,000
Entitlement		\$982,000
Neighborhood Stabilization Program	\$2,000,000,000	

Housing – Title I and XII

■ HUD

■ Public Housing Capital Fund

- Using same formula as FY 2008 distribute funds for public housing agencies

■ HOME

- Funds available to state housing credit agencies (Idaho Finance and Housing Association) for capital investments in low-income housing tax credit projects

■ Homelessness Prevention Fund

- Funds available for homeless prevention and rapid re-housing activities

■ Agriculture

■ Rural Housing Insurance Fund Program Account

- \$200,000,000 for Direct and guaranteed loans for rural housing. Creates \$11,472,000,000 of loans.

Housing – Titles I and XII

Agency/Program	Total Amount	Idaho Impact
HUD		
Public Housing Capital Fund	\$4,000,000,000	\$1,497,000
HOME (investment partnership program)	\$2,250,000,000	\$8,751,000
Homelessness prevention fund	\$1,500,000,000	\$4,997,000
Agriculture		
Rural Housing Insurance Fund Program Account	\$200,000,000	

Business Loans - Titles I and V

- Small Business Administration
 - \$730,000,000 (\$636,000,000 of which) is directed for the business loans program account
 - Loan subsidies and loan modifications for loans to small business concerns
 - Administrative provisions for SBA loans
 - Sec 501 Fee Reductions
 - Sec 502 Economic Stimulus Lending Program for Small Businesses
 - Sec 504 Stimulus for Community Development Lending
 - Sec 505 Increasing Small Business Investment
- Rural Business Program Account
 - \$150,000,000 for guaranteed loans and grants as Authorized by the Consolidated Farm and Rural Development Act

Building Repair, Fleet Replacement, Crime Victims Compensation and National Endowment for the Arts Titles I, II, V and VII

- General Services Administration (Title V)
 - \$5,550,000,000 for the Federal Buildings Fund to renovate and convert federal buildings and US Courthouses to High-Performance Green Buildings.
 - \$300,000,000 for acquiring motor vehicles with higher fuel economy
- Agriculture
 - \$24,000,000 for Agriculture Buildings and Facilities and Rental Payments
 - \$176,000,000 for Agricultural Research Buildings and Facilities
 - \$130,000,000 for Rural Community Facilities Program
- Crime Victims Compensation
 - \$100,000,000 of which \$479,000 impacts Idaho's Program
- National Endowment for the Arts
 - \$50,000,000 for Grants and Administration
 - 40% of funds in direct grants to state and regional arts agencies in a manner similar to current practices
 - 60% for competitively selected arts projects and activities

Economic Development Assistance Programs, Census, and Community Financial Institutions Fund – Titles II and V

- Commerce

- Economic Development Assistance programs – \$150,000,000 of which \$50,000,000 available for economic adjustment assistance
 - Secretary shall give priority consideration to areas that experienced sudden and severe economic hardships due to corporate restructuring.

- Treasury

- Community Development Financial Institutions Fund
 - \$100,000,000 for Economic Development, Affordable Housing and Community development financial services

- Questions???